

06

78-97

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A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 7620 DiSalle Boulevard, Fort Wayne, Indiana 46825 (SensorTec, Inc.)

WHEREAS, Petitioner has duly filed its petition dated November 4, 1997 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will create 14 full-time and three part-time, permanent jobs for a total new, annual payroll of \$373,800, with the average new annual job salary being \$21,988 and retain 19 full-time and one part-time, permanent jobs for a total current annual payroll of \$595,620, with the average current, annual job salary being \$29,781; and

WHEREAS, the total estimated project cost is \$747,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2005.

SECTION 2. That, upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

1 **SECTION 3.** That, said designation of the hereinabove described property as an
2 "Economic Revitalization Area" shall apply to both a deduction of the assessed value of real
estate and personal property for new manufacturing equipment.

3 **SECTION 4.** That, the estimate of the number of individuals that will be employed
4 or whose employment will be retained and the estimate of the annual salaries of those
5 individuals and the estimate of the value of redevelopment or rehabilitation and the estimate
6 of the value of new manufacturing equipment, all contained in Petitioner's Statement of
Benefits, are reasonable and are benefits that can be reasonably expected to result from the
proposed described redevelopment or rehabilitation and from the installation of new
manufacturing equipment.

7 **SECTION 5.** That, the current year approximate tax rates for taxing units within
the City would be:

- 8 (a) If the proposed development does not occur, the approximate current year tax
rates for this site would be \$9.0773/\$100.
- 9 (b) If the proposed development does occur and no deduction is granted, the
10 approximate current year tax rate for the site would be \$9.0773/\$100 (the
change would be negligible).
- 11 (c) If the proposed development occurs and a deduction percentage of fifty percent
(50%) is assumed, the approximate current year tax rate for the site would be
\$9.0773/\$100 (the change would be negligible).
- 12 (d) If the proposed new manufacturing equipment is not installed, the approximate
current year tax rates for this site would be \$9.0773/\$100.
- 13 (e) If the proposed new manufacturing equipment is installed and no deduction is
14 granted, the approximate current year tax rate for the site would be
\$9.0773/\$100 (the change would be negligible).
- 15 (f) If the proposed new manufacturing equipment is installed and a deduction
percentage of eighty percent (80%) is assumed, the approximate current year
16 tax rate for the site would be \$9.0773/\$100 (the change would be negligible).

17 **SECTION 6.** That, this Resolution shall be subject to being confirmed, modified
and confirmed, or rescinded after public hearing and receipt by Common Council of the
18 above described recommendations and resolution, if applicable.

19 **SECTION 7.** That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the
deduction from the assessed value of the real property shall be for a period of ten years, and
20 the deduction from the assessed value of the new manufacturing equipment shall be for a
period of five years.

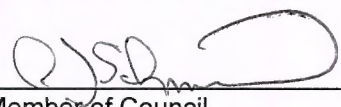
21 **SECTION 8.** That, the benefits described in the Petitioner's Statement of Benefits
22 can be reasonably expected to result from the project and are sufficient to justify the
applicable deductions.

23 **SECTION 9.** That, the taxpayer is non-delinquent on any and all property tax due
24 to jurisdictions within Allen County, Indiana.

25 **SECTION 10.** That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that
has received a deduction under section 3 or 4.5 of this chapter may be required to repay the
26 deduction amount as determined by the county auditor in accordance with section 12 of said
chapter if the property owner ceases operations at the facility for which the deduction was
27 granted and if the Common Council finds that the property owner obtained the deduction by
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29
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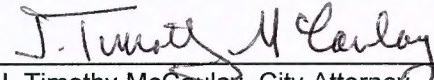
intentionally providing false information concerning the property owner's plans to continue operation at the facility.

SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



J. Timothy McCaulay, City Attorney

CERTIFICATE OF SURVEY

OFFICE OF:

DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 8173 P.L.S. No. 9921 INDIANA

FRANCIS X. MUELLER P.L.S. No. 50193 INDIANA

GREGORY L. ROBERTS P.L.S. No. 80548 INDIANA

FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: Part of a 23.31 acre tract in the Southwest Quarter of the Southeast Quarter of Section 11, Township 31 North, Range 12 East, Washington Township, Allen County, Indiana, more particularly described as follows:

Commencing on the North 50 foot right-of-way line of Cook Road, as recorded in Document No. 72-11159 in the Office of the Recorder of Allen County, at a point situated 500.00 feet West of the East line of the Southwest Quarter of the Southeast Quarter of said Section 11; thence North 88 degrees 58 minutes 19 seconds West, a distance of 354.72 feet along said North 50 foot right-of-way line of Cook Road, parallel with and 50 foot distant from the South line of said Southeast Quarter; thence North 01 degree 02 minutes 47 seconds East, a distance of 777.0 feet along the East right-of-way line and extension thereof of DiSalle Boulevard as recorded in Document No. 87-058512, in the Office of the Recorder, to the beginning of a 70 foot radius cul-de-sac; thence on a curve to the left having a radius of 70.00 feet, an arc length of 6.78 feet and a chord bearing North 62 degrees 53 minutes 10 seconds East and a chord distance of 6.77 feet to the point of beginning; thence continuing on said curve to the left, having a chord bearing of North 03 degrees 56 minutes 40 seconds East, a chord distance of 116.29 feet and an arc distance of 137.24 feet; thence North 16 degrees 13 minutes 35 seconds East, a distance of 408.54 feet to a point on the North line of said 23.31 acre tract; thence South 88 degrees 41 minutes 15 seconds East, along the North line of said 23.31 acre tract, a distance of 212.01 feet; thence South 00 degrees 03 minutes 30 seconds East, a distance of 509.06 feet; thence North 89 degrees 02 minutes 08 seconds West, a distance of 334.68 feet to the point of beginning, containing 3.257 acres, subject to a 10 foot easement along the Northwest property line, a 20 foot easement along the East and West property lines, a 60 foot easement along the North property line, and a 35 foot minimum building setback line off of the West property line.

NOTE: According to the Flood Insurance Rate Map (FIRM) number 10003C0145E, dated Feb. 16, 1995, the herein described real estate is located in zone "X" and is not within the 100 year flood hazard area. The accuracy of this flood hazard statement is subject to map scale uncertainty.

Read the first time in full and on motion by Schmidt,
and duly adopted, read the second time by title and referred to the Committee on
Finance, (and the City Plan Commission for recommendation)
and Public Hearing to be held after due legal notice, at the Common Council Conference
Room 128, City-County Building, Fort Wayne, Indiana, on Tuesday,
the 25th day of November, 19 97, at 5:30
o'clock P M., E.S.T.

DATED: 11-25-97

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by _____,
and duly adopted, placed on its passage. PASSED _____
by the following vote: LOST

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>9</u>			
BENDER	<u>✓</u>			
CRAWFORD	<u>✓</u>			
EDMONDS	<u>✓</u>			
HALL	<u>✓</u>			
HAYHURST	<u>✓</u>			
HENRY	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			

DATED: 11-25-97

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana,

as ~~(ANNEXATION)~~ (APPROPRIATION) (GENERAL) (SPECIAL)
~~(ZONING)~~ ORDINANCE RESOLUTION NO. R-78-97
on the 25th day of November, 19 97

ATTEST: SEAL
Sandra E. Kennedy Thomas P. Henry
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the
26th day of November, 19 97,
at the hour of 3:00 o'clock P M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 30th day
of November, 19 97, at the hour of 2:30
o'clock P M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR



STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

CITY OF FT WAYNE

NOV 04 1997

FORM
SB - 1

DEPT. OF ECON DEVL.

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property, which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1 TAXPAYER INFORMATION	
Name of taxpayer Grant W. & Sherri A. Passwater	
Address of taxpayer (street and number, city, state and ZIP code) 10908 Lone Eagle Way, Fort Wayne IN 46845	
Name of contact person Grant Passwater	Telephone number (219) 637-3442

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT			
Name of designating body FORT WAYNE COMMON COUNCIL		Resolution number R -	
Location of property 7620 DiSalle Blvd, Fort Wayne In 46825	County Allen	Taxing district Washington	
Description of real property improvements and / or new manufacturing equipment (use additional sheets if necessary) Construction of new engineering and Manufacturing facility.		ESTIMATED	
		Start Date	Completion Date
	Real Estate	12/97	9/98
	New Mfg Equipment	7/98	7/01

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current number 20	Salaries 595,620.00	Number retained 20	Salaries 595,620.00	Number additional 17	Salaries 373,800.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT				
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	103,000.00		76,000.00	25,260.00
Plus estimated values of proposed project	597,000.00		150,000.00	
Less values of any property being replaced	0.00		0.00	
Net estimated values upon completion of project	700,000.00		226,000.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	
Estimated solid waste converted (pounds) 0.00	Estimated hazardous waste converted (pounds) 0.00
Other benefits:	

SECTION 6 TAXPAYER CERTIFICATION		
I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title President	Date signed (month, day, year) 11/4/97

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is December 31, 2005.

B. The type of deduction that is allowed in the designated area is limited to:

1. Redevelopment or rehabilitation of real estate improvements; ☒ Yes ☐ No
2. Installation of new manufacturing equipment; ☒ Yes ☐ No
3. Residentially distressed areas ☐ Yes ☒ No

C. The amount of deduction applicable for new manufacturing equipment is limited to \$ 225,000 cost with an assessed value of \$ 75,000.

D. The amount of deduction applicable to redevelopment or rehabilitation is limited to \$ 895,500 cost with an assessed value of \$ 298,500.

E. Other limitations or conditions (specify) Subject to taxpayer's non-delinquent status on any and all property tax due to taxing jurisdictions within Allen County, Indiana.

F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for: ☒ 5 years ☐ 10 years The deduction period will be five (5) years unless the designating body has by resolution specified the ten (10) year period.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member) <u>Thomas P. Henry</u>	Telephone number <u>(219) 427-1221</u>	Date signed (month, day, year) <u>11-25-97</u>
Attested by: <u>Donald E. Kennedy</u>	Designated body <u>Common Council</u>	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT		
For Deductions Allowed Over A Period Of:		
Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
For Deductions Allowed Over A Period Of:			
Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



FOR STAFF USE ONLY:

Declaratory Passed _____ 19 ____
 Confirmatory Passed _____ 19 ____
 FT Jobs Currently _____
 PT Jobs Currently _____
 \$ _____ Avg. Annual Salary Current

_____ FT Jobs Created
 _____ PT Jobs Created
 \$ _____ Avg. Annual Salary of all New Jobs
 _____ FT Jobs Retained
 _____ PT Jobs Retained
 \$ _____ Avg. Annual Salary of all Retained Jobs

NOV 04 1997

-Em

ECONOMIC REVITALIZATION AREA APPLICATION
CITY OF FORT WAYNE, INDIANA

DEPT. OF ECON DEVL.

APPLICATION IS FOR:

Real estate key no. 80-0011-8010 *AP*

(Check appropriate box[es] below)

☒ Real Estate ImprovementsTotal cost of improvements: 597,000.00☒ Personal Property (New Manufacturing Equipment)Total cost of improvements: 150,000.00TOTAL OF ABOVE IMPROVEMENTS 747,000.00**GENERAL INFORMATION**Taxpayer's name: Grant W. & Sherri A. Passwater Telephone: 219 637-3442Address listed on tax bill: 10908 Lone Eagle Way, Fort Wayne IN 46845Name of business to be designated, if applicable: SensorTec Inc.Address of property to be designated: 7620 DiSalle Blvd., Fort Wayne IN 46825Contact person if other than above, Name: _____ Telephone: 219 637-3442

Address: _____

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site: Design, Manufacture
and testing of temperature sensors for industry and science.

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

The land has been undeveloped since being plotted in 1987. A new manufacturing facility on this property would enhance additional development in the area as well as create new jobs and tax revenues for the City of Fort Wayne.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: None

Describe the condition of the structure(s) listed above: N/A

Describe improvements to be made to property to be designated: Construction of new Engineering and Manufacturing facility.

Projected construction start (month/year): 12/97 (Land)

Projected construction completion (month/year): 9/98

Current land assessment: \$ 10,330.00 Current improvements assessment: \$ 0.00

Current real estate assessment: \$ _____ Current property tax bill on site to be designated: \$ 937.68

What is the anticipated first year tax savings attributable to this designation? \$ 14,826.00

How will you use these tax savings? To invest in job creation, training, and future physical expansion of the facility.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated: metal saws, GTAW welding equipment,
grinders, resistance welders, cutting machines, wire extruders, drill presses
computer assisted design equipment, lathes, wire processing machines,
calibration and testing equipment.

☐ Yes ☒ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date: 7/98 Equipment installation date: 9/98

Current personal property tax assessment: \$ 25,260.00 Annual personal property tax bill: \$ 1,777.12

What is the anticipated first year tax savings attributable to this designation? \$ 1,815.00

How will you use these tax savings?

To purchase additional equipment and tools.

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION			
	NO. OF EMPLOYEES ¹	TOTAL ANNUAL PAYROLL ²	AVERAGE ANNUAL SALARY ³
CURRENT NUMBER FULL-TIME	19	\$595,620.00	\$29,781.00
CURRENT NUMBER PART-TIME	1		
NUMBER RETAINED FULL-TIME	19	\$595,620.00	\$29,781.00
NUMBER RETAINED PART-TIME	1		
NUMBER ADDITIONAL FULL-TIME	14	\$373,800.00	\$21,988.00
NUMBER ADDITIONAL PART-TIME	3		

Check the boxes below if the jobs to be created will provide the listed benefits:

- | | | |
|-----------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|
| <input checked="" type="checkbox"/> Pension Plan | <input checked="" type="checkbox"/> Major Medical Plan | <input checked="" type="checkbox"/> Disability Insurance |
| <input checked="" type="checkbox"/> Tuition Reimbursement | <input checked="" type="checkbox"/> Life Insurance | <input checked="" type="checkbox"/> Dental Insurance |

List any benefits not mentioned above: _____

When will you reach the levels of employment shown above? (Year and month) 12/01

Types of jobs to be created as a result of this project? Clerical, Sales, Engineering and Manufacturing.

¹Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number," "Number retained," and "Number additional."

²It is to include your total annual payroll.

³Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as Exhibit A
2. Check for application fee made payable to the City of Fort Wayne

ERA filing fee	\$1,000
ERA filing fee in an EDTA	\$ 100
Amendment to extend designation	\$ 300
Other amendments	\$ 500
3. Owner's Certificate (if applicant is not the owner of property to be designated).
Should be marked as Exhibit B if applicable.

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that neither an Improvement Location Permit nor a Structural Permit have been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax abatements which I may receive.

I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor in each year in which I receive a deduction. Failure to file the CF-1 with either agency may result in a rescission of any tax abatement occurring as a result of this application.



 Signature of Taxpayer/Owner

11/4/97

 Date

Grant W. Passwater, President

 Typed Name and Title of Applicant

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE: Department of Economic Development

SYNOPSIS OF ORDINANCE: SensorTec, Inc. is requesting the designation of an Economic Revitalization Area for both real and personal property improvements in the amount of \$747,000. In order to expand, SensorTec, Inc. will construct a new manufacturing, testing, and design facility and purchase new equipment.

EFFECT OF PASSAGE: Creation of 14 full-time and three part-time jobs and tax revenue from construction of a new manufacturing facility.

EFFECT OF NON-PASSAGE: Potential loss of 14 full-time and three part-time jobs and tax revenue from construction of a new manufacturing facility.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): No expenditures of public funds required.

ASSIGNED TO COMMITTEE (PRESIDENT): Don Schmidt



MEMORANDUM

TO: City Council
FROM: Elissa McGauley, Economic Development Specialist
DATE: November 19, 1997
RE: Request for designation by SensorTec, Inc.
 as an ERA for real and personal property improvements

BACKGROUND

PROJECT ADDRESS: 7620 DiSalle Boulevard	PROJECT LOCATED WITHIN: Not Applicable
PROJECT COST: \$ 747,000	COUNCILMANIC DISTRICT: 3

COMPANY PRODUCT OR SERVICE:	Designer, tester, and manufacturer of temperature sensors for industry and science.
PROJECT DESCRIPTION:	Construction of a new engineering and manufacturing facility.

CREATED

RETAINED

JOBS CREATED (FULL-TIME):	14	JOBS RETAINED (FULL-TIME):	19
JOBS CREATED (PART-TIME):	3	JOBS RETAINED (PART-TIME):	1
TOTAL NEW PAYROLL:	\$ 373,800	TOTAL RETAINED PAYROLL:	\$ 595,620
AVERAGE SALARY (NEW):	\$ 21,988	AVERAGE SALARY (RETAINED):	\$ 29,781

COMMUNITY BENEFIT REVIEW

Yes ☒ No ☐ N/A ☐

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Explain: Project will develop land that, since its platting in 1987, has remained undeveloped.

Yes ☒ No ☐ N/A ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

Explain:

Yes ☐ No ☐ N/A ☒

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

Explain:

Yes ☒ No ☐ N/A ☐

Project encourages the improvement or replacement of obsolete manufacturing equipment?

Explain:

Yes ☐ No ☐ N/A ☒

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Explain:

Yes ☐ No ☐ N/A ☒

Project encourages preservation of an historically or architecturally significant structure?

Explain:

Yes ☒ No ☐ N/A ☐

ERA designation induces employment opportunities for Fort Wayne area residents?

Explain: Project will create 14 full-time and 3 part-time jobs.

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage.

Explain: The mean average wage of full-time jobs created is 205% of the current Federal minimum wage rate.

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.

Explain: The mean average wage rate of full-time jobs retained is 278% of the current Federal minimum wage rate.

Yes ☒ No ☐ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

Explain:

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is ten years.
The period of deduction for personal property is five years.

COMMENTS

Signed:

Elissa McHaley
Economic Development Specialist

Reviewed:

Elizabeth A. New
~~Sr. Economic Development Specialist~~ Director

DEPARTMENT OF ECONOMIC DEVELOPMENT

BILL NO. R-97-11-06

REPORT OF THE COMMITTEE ON FINANCE

DONALD J. SCHMIDT - JOHN N. CRAWFORD - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1 for property commonly
known as 7620 DiSalle Boulevard, Fort Wayne, IN (SensorTec, Inc.)

HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

*To Be
Passed
Tonight*

DATED:

Sandra E. Kennedy
City Clerk